Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Eastern & Northeastern Rural King County/ 80 & 90
Last Physical Inspection: 1997

Sales - Improved Analysis Summary:
Number of Sales: 417
Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	$60,100	$122,700	$182,800	$202,200	90.4%	12.41%
2000 Value	$64,200	$135,600	$199,800	$202,200	98.8%	12.28%
Change	+$4,100	+$12,900	+$17,000		+8.4%	-0.13%
%Change	+6.8%	+10.5%	+9.3%		+9.3%	-1.05%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of –0.13% and –1.05% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was $10,000 or less were excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$59,800	$114,200	$174,000
2000 Value	$63,800	$126,400	$190,200
%Change	+6.7%	+10.7%	+9.3%

Number of improved 1 to 3 family home parcels in the population: 2528.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of $10,000 or less were excluded.

Summary of Findings: The analysis for these areas consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for Area, year built or renovated and view improved uniformity of assessments throughout the areas. For instance, 1999 assessment ratios (assessed value/sales price) of houses built or renovated in 1998 or later, those with no waterfront but with a view amenity and those in Area 90 were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. There were no major categories with statistically significant higher ratios than others.

Mobile Home Analysis: There were inadequate mobile home sales for separate analysis. This category is adjusted by +7.8% (rounded down) in Area 80 and +13% (rounded down) in Area 90, based on the overall adjustments indicated for the vast majority of the improved parcels in each area. There are only about 70

Mobile Home parcels in Area 80 and about 40 in Area 90. There were only about 12 potentially usable sales including both areas.

Comment: For this Annual Update, Areas 80 and 90 are combined due to the similarity of Area 90 and Subarea 80-4 in terms of their distance from population centers and location in the mountain areas of the county. Many of the improved parcels in these locations are "second homes" and/or seasonal use homes for the owners. It is anticipated that, in the next 6-year assessment cycle, 90-1 and 80-4 will be combined as Area 90, Subareas 1 & 4. Subarea 80-7 will be merged with the North Bend/Snoqualmie areas.

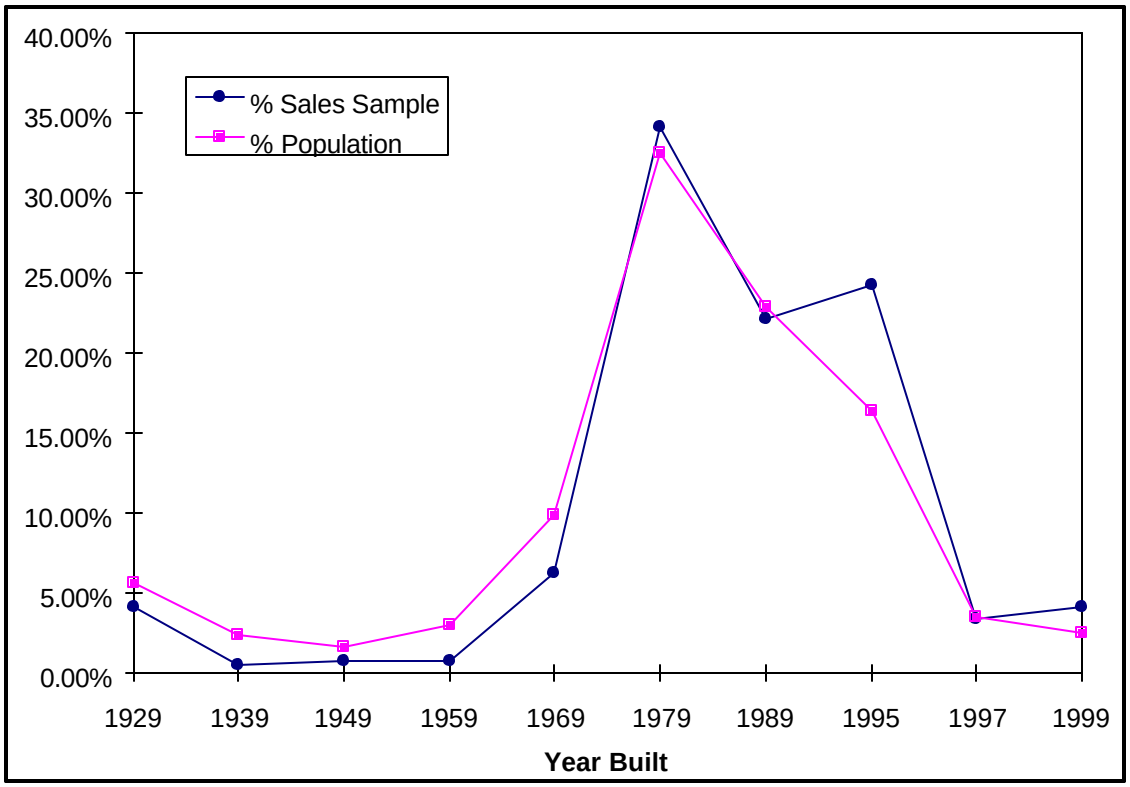
Comparison of Sales Sample and Population Data by Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1929	17	4.08%
1939	2	0.48%
1949	3	0.72%
1959	3	0.72%
1969	26	6.24%
1979	142	34.05%
1989	92	22.06%
1995	101	24.22%
1997	14	3.36%
1999	17	4.08%
	417	

Population

Year Built	Frequency	% Population
1929	143	5.66%
1939	58	2.29%
1949	41	1.62%
1959	74	2.93%
1969	250	9.89%
1979	821	32.48%
1989	578	22.86%
1995	412	16.30%
1997	88	3.48%
1999	63	2.49%
	2528	



Sales of new homes built in the 1990's are over-represented in this sample. This is due to fairly high demand for newer homes in the westerly portion of Area 80. Variance in assessment levels by year built were addressed in Annual Update, but only one category variable was needed - for the homes built in 1998 or later.

Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample

AGLA	Frequency	% Sales Sample
750	22	5.28%
1000	52	12.47%
1500	219	52.52%
2000	57	13.67%
2500	53	12.71%
3000	11	2.64%
3500	1	0.24%
4000	2	0.48%
4500	0	0.00%
5000	0	0.00%
6000	0	0.00%
7000	0	0.00%
	417	

Population

AGLA	Frequency	% Population
750	211	8.35%
1000	373	14.75%
1500	1210	47.86%
2000	399	15.78%
2500	227	8.98%
3000	74	2.93%
3500	14	0.55%
4000	10	0.40%
4500	4	0.16%
5000	3	0.12%
6000	2	0.08%
7000	1	0.04%
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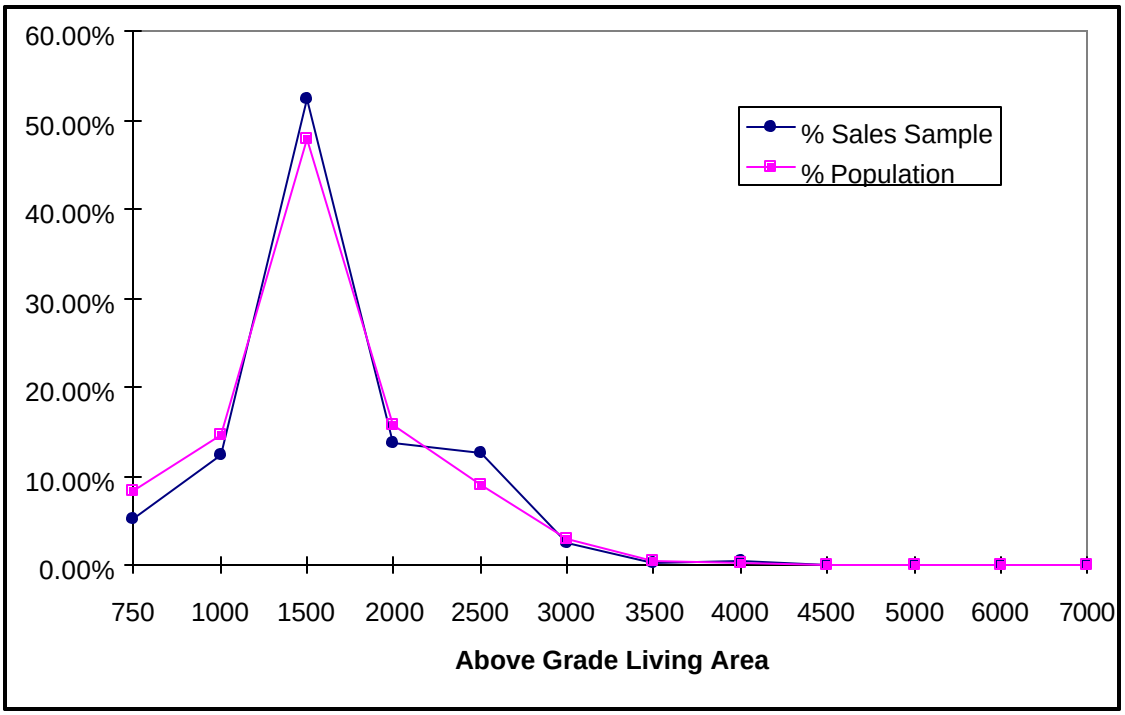
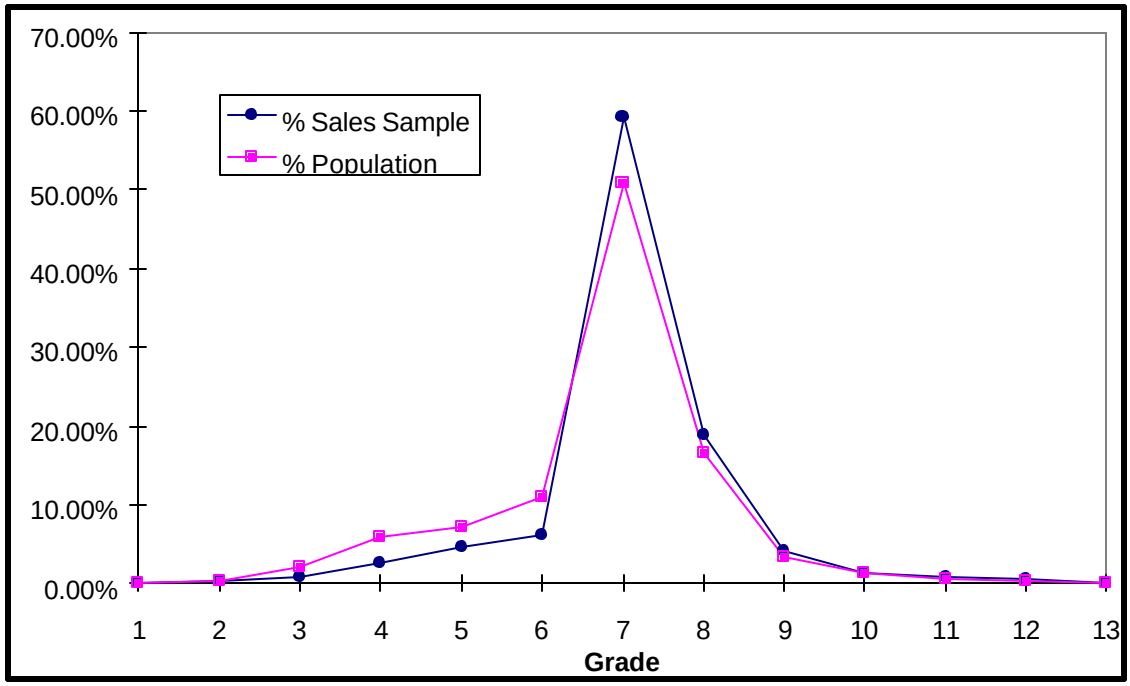


Houses over 4000 square feet are not represented, but these are an very small part of the total population. Assessment level variance by above grade living area is minimal.

Comparison of Sales Sample and Population by Grade

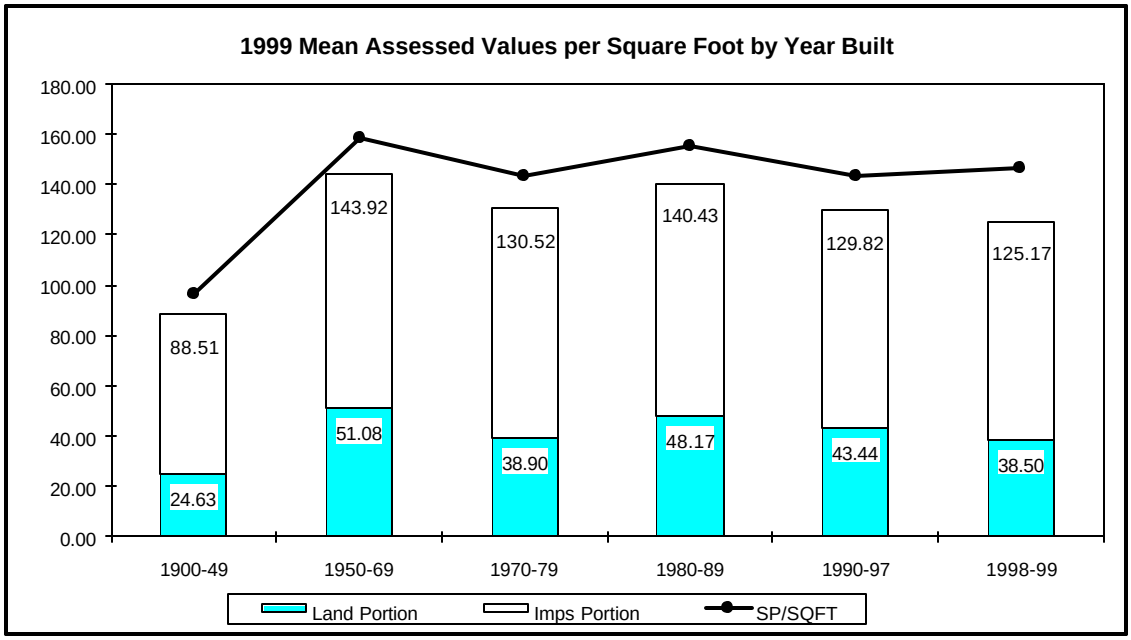
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	1	0.24%
3	4	0.96%
4	11	2.64%
5	19	4.56%
6	26	6.24%
7	247	59.23%
8	79	18.94%
9	17	4.08%
10	6	1.44%
11	4	0.96%
12	3	0.72%
13	0	0.00%
	417	

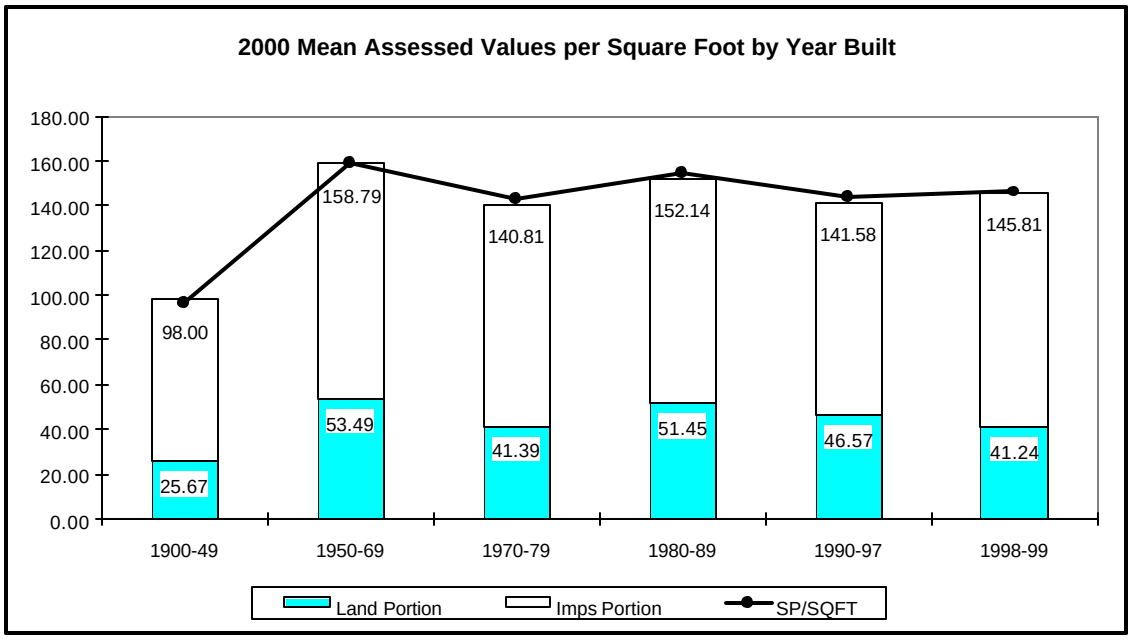
Population		
Grade	Frequency	% Population
1	1	0.04%
2	6	0.24%
3	54	2.14%
4	149	5.89%
5	184	7.28%
6	279	11.04%
7	1286	50.87%
8	420	16.61%
9	89	3.52%
10	32	1.27%
11	14	0.55%
12	12	0.47%
13	2	0.08%
	2528	



Representation by building grade is adequate for reliable analysis. Variance in assessment level by grade is statistically insignificant.

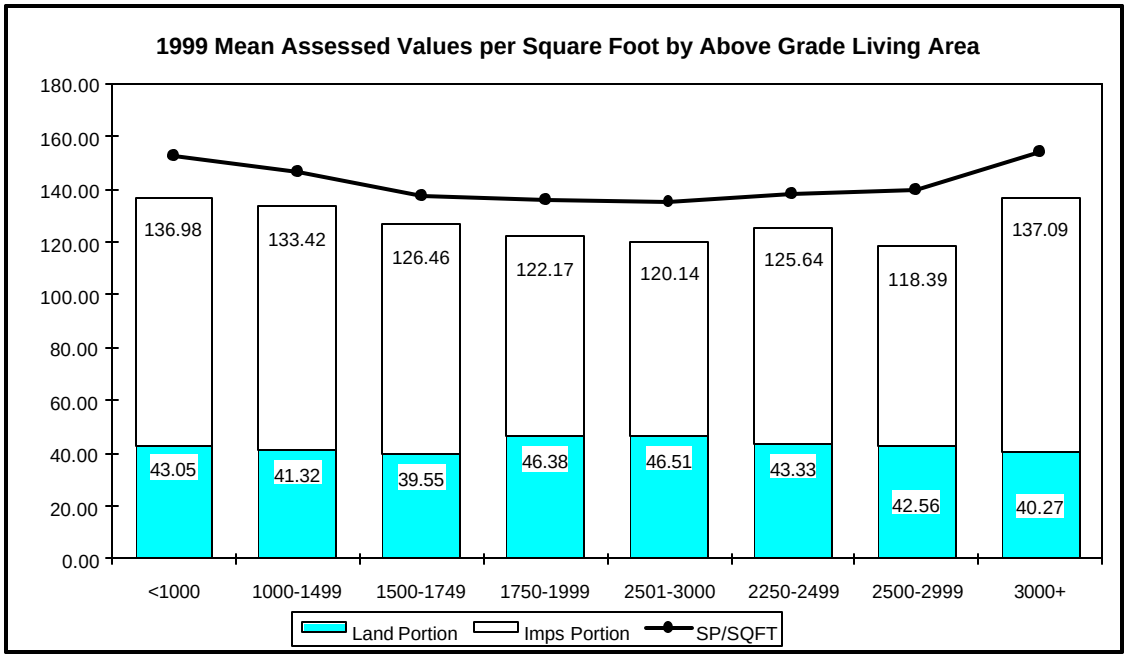
Comparison of Dollars Per Square Foot by Year Built

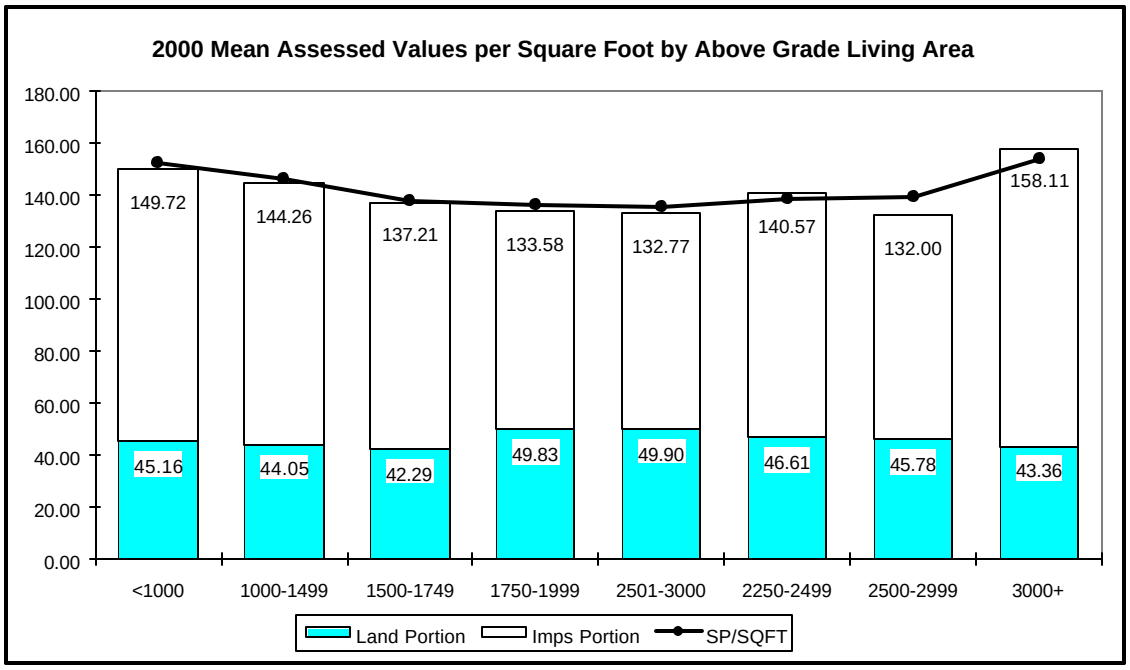




These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

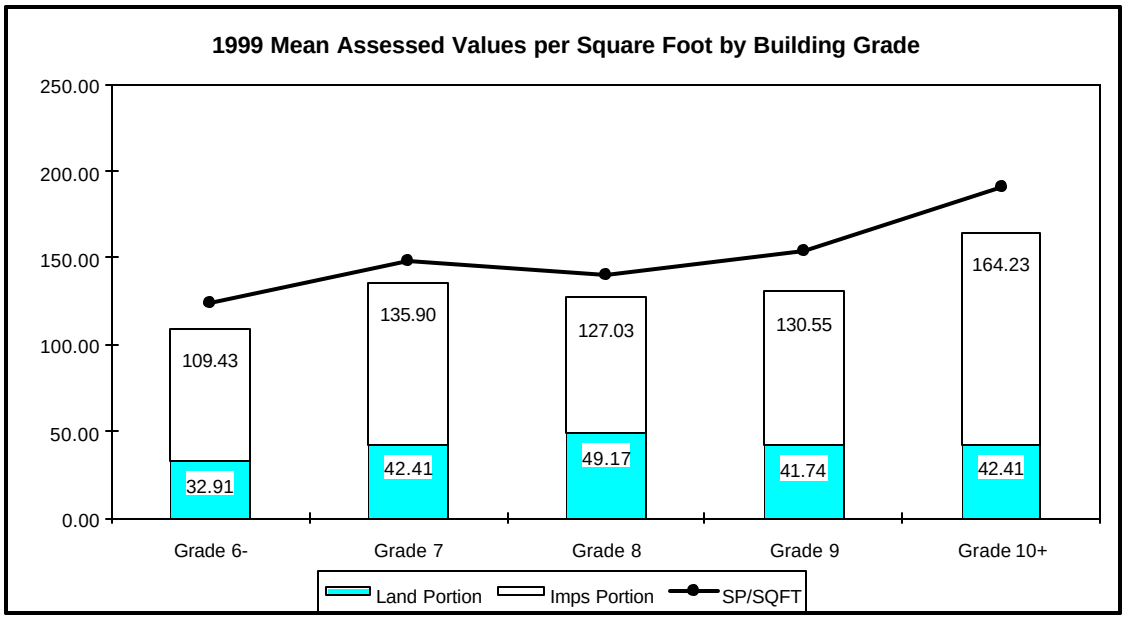
Comparison of Dollars Per Square Foot by Above Grade Living Area

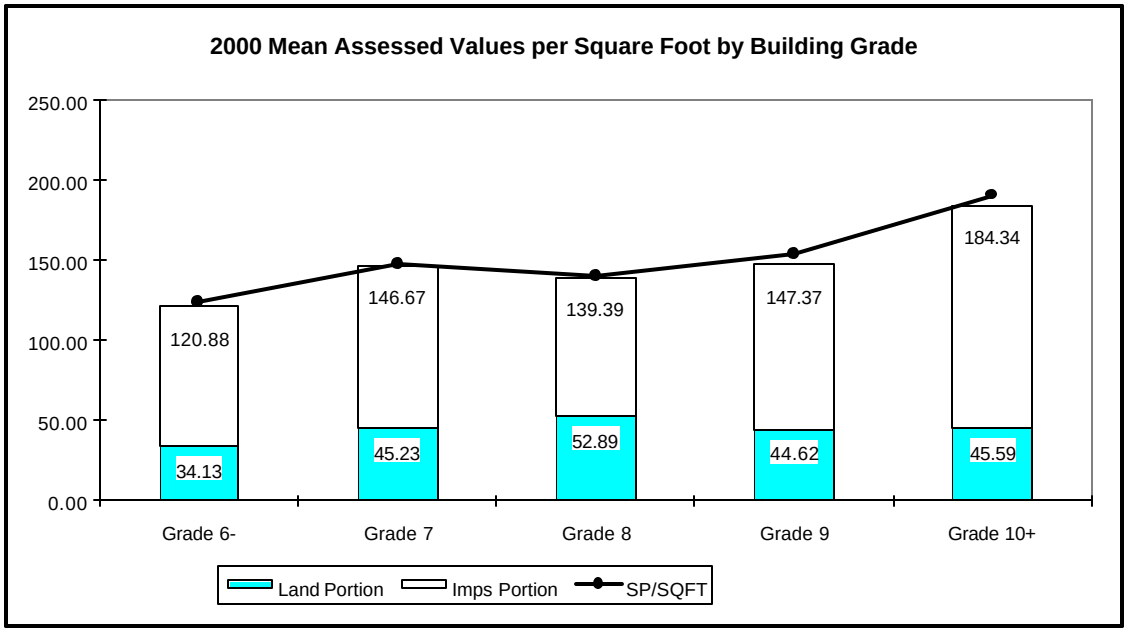




These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There are only 16 sales of houses in the 2500+ square foot categories.

Comparison of Dollars Per Square Foot by Grade





These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.